

PRESS RELEASE

Prelios Agency: management of property sale in Corso Europa 22, Milan

Milan, August 3, 2018 – The Capital Market team at **Prelios Agency** has completed the sale of a building in **Corso Europa 22**, Milan, for an amount of approximately 34 million Euro.

The property is located in the city center, close to **San Babila** and the **Cathedral**, in a district undergoing redevelopment that is attracting strong interest among institutional investors.

The building in Corso Europa 22 – a free-standing property for commercial and office use leased in part to tenants of prominent standing – has a **surface area of 2,700 square meters** and seven storeys above ground. It has been sold, by five separate private and institutional sellers, to a property fund in the **Prelios SGR** portfolio.

Nicola Giorgini, Head of Capital Market at Prelios Agency, said: "In today's market, where the large flow of institutional capital is unlikely to encounter an immediate core product availability, this operation confirms the importance of creating new investment opportunities aligned with the objectives of the institutional players who are looking at Milan with great interest. The property in Corso Europa 22 is an operation of this type, because it combines stability with opportunities for future enhancement."

The Prelios Group is the gateway to Italy's asset management, credit servicing and integrated real estate services market. The Chair of the Prelios Group is Fabrizio Palenzona. The CEO is Riccardo Serrini.

The Prelios Group moved to its new HQ in Via Valtellina, Milan, in May 2018, and employs around 450 people in Italy and Europe – of whom more than 300 in its Milanese offices. It is one of the leading Italian and European players in alternative asset management and specialized property services, with assets under management for a total of approximately 26 billion Euro.

In 2017 the Prelios Group reported an improvement in its key performance indicators: consolidated EBIT up 72% to 6.9 million Euro (4.1 mln in 2016); consolidated revenue up 5% to 80.4 million Euro (76.8 mln in 2016); consolidated net income not including the Investments business unit, of 2.6 million Euro (loss of 11.1 million in 2016); net financial position reflecting liquidity of 1.3 million Euro (debt of 6.5 million at December 31, 2016). Following the mandatory public tender offer on all Prelios S.p.A. shares by Lavaredo S.p.A., Prelios S.p.A. shares were delisted from Borsa Italiana's MTA market on May 14, 2018.

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